

Check Floating Scam



Getting paid with a bad check is bad enough, but it's even worse when the check writer cons an online seller into handing over cash as part of the transaction.

In the Check Floating Scam, a fraudster seeking to buy an item posted for sale – in a classified or online ad, auction site or other posting – sends a check to the seller, often a senior. The scammer then directs the seller to wire some of the money back, usually because the check was written for more than the sale price.

The victim sends the money during the floating period – the time after the check is deposited but before it clears. By the time the victim learns the check is invalid or has bounced, the scammer has already made off with the cash.

To learn about other frauds, visit <http://da.lacounty.gov/community/fraud-alerts>

Helpful Tips

When depositing a check, never assume the money is there until the bank says it is.

Don't hand over goods to a buyer until a check has cleared.

Never wire funds to someone you don't know.

IF YOU OR SOMEONE YOU KNOW HAS BEEN THE VICTIM OF A SCAM, PLEASE CONTACT YOUR LOCAL LAW ENFORCEMENT AGENCY.



<http://da.lacounty.gov>



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#FraudFriday



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